

ESTIMATED PROJECT COSTS INSIDE & OUTSIDE RENAISSANCE ZONE

Sample Project: Multifamily Housing w/ Commercial Space



- \$7M Total Project Cost
- 60,000 SF
- 48-Units
- 4-Stories, Enclosed Parking
- 1-Acre Site

Outside Renaissance Zone (Without RZ incentives)	
Construction Costs	\$7M
Land Acquisition	\$100K
Utilities - New Service	\$25K
Permit Fees (Building, Mech, Plumbing, SAC & WAC)	\$135K
Grand Total:	\$7.26M

Inside Renaissance Zone (With maximum RZ incentives)	
Construction Costs	\$7M
Land Acquisition (If city-owned land)	\$0
Utilities - New Service (50% off new Elect & Water Serv. and Hookup)	\$17K
Permit Fees (Free)	\$0
TIF (Priority Approval)	(\$500K)
Grand Total:	\$6.52M
SAVINGS:	\$740K

Projected cost savings are estimates, based solely on hypothetical project and financial information. All examples of project costs, expenses, or other estimated numbers are completely hypothetical in nature. Calculations are not intended to represent actual project costs and savings, but are estimates based on reasonable assumptions and currently available incentives. Actual results will vary based on project, type of incentives, and amounts of awards.